

SCHEDULES

[^{F1}SCHEDULE 10B

VAT TREATMENT OF VOUCHERS ISSUED ON OR AFTER 1 JANUARY 2019

Textual Amendments

F1 Sch. 10B inserted (12.2.2019) by [Finance Act 2019 \(c. 1\)](#), [Sch. 17 para. 5](#)

Meaning of “voucher”

- 1 (1) In this Schedule “voucher” means an instrument (in physical or electronic form) in relation to which the following conditions are met.
- (2) The first condition is that one or more persons are under an obligation to accept the instrument as consideration for the provision of goods or services.
- (3) The second condition is that either or both of—
- (a) the goods and services for the provision of which the instrument may be accepted as consideration, and
 - (b) the persons who are under the obligation to accept the instrument as consideration for the provision of goods or services,
- are limited and are stated on or recorded in the instrument or the terms and conditions governing the use of the instrument.
- (4) The third condition is that the instrument is transferable by gift (whether or not it is transferable for consideration).
- (5) The following are not vouchers—
- (a) an instrument entitling a person to a reduction in the consideration for the provision of goods or services;
 - (b) an instrument functioning as a ticket, for example for travel or for admission to a venue or event;
 - (c) postage stamps.]

Changes to legislation:

There are currently no known outstanding effects for the Value Added Tax Act 1994, Cross
Heading: Meaning of “voucher”.